

The Safest and Best Field for Investment.

Capital is always seeking safe and profitable investment—the most inviting field to-day is cotton manufacturing in the South. There is probably no well-managed mill in the South that is earning less than 10 per cent. net profit, and of them are doing much better. Very many are earning from 20 to 25 per cent. In fact, the general depression of the last few years, which is a phenomenal record for investment, has not affected the cotton industry in the South.

At present there are 85,000,000 cotton spindles in the world. The South furnishes the raw material for over one-half of them, producing over 60 per cent. of the annual crop of the world, while it has only 20,000,000 spindles, or about 4 per cent. of the total number in the world. The South's cotton is now shipped from 100 to 120 mills in New England and Great Britain, is manufactured in mills where coal costs from \$3.00 a ton and over, and where labor is expensive. The tendency of this industry is now southward, because of the unequalled advantage of location. No other industry promises such sure and certain returns on its investment.

The Newport News Cotton Manufacturing Co. offers to investors, both to large and small, an opportunity which promises the most profitable return. The Newport News Cotton Manufacturing Co. is organized on the cooperative plan, with an authorized capital of \$500,000; per value of the shares \$100, payable \$25 per share at the time of subscription, and \$25 per share monthly until paid.

Has general offices at Richmond, Va., and the most prominent business men of that city are its stockholders and officers.

OFFICERS OF THE NEWPORT NEWS COTTON MANUFACTURING COMPANY:

LEWIS H. BLAIR, President, Richmond, Va.
A. S. BURD, Vice President, Richmond, Va.
G. A. WALLACE, Secretary and Treasurer, Richmond, Va.
GEO. A. SCHMIDT, Assistant Treasurer, Newport News, Va.
J. L. LEWIS, Attorney, Richmond, Va.
SMITH & BLAIR, General Agents, Richmond, Va.

BOARD OF DIRECTORS:

LEWIS H. BLAIR (Harvey Blair & Co., Wholesale Grocers, Stephen Putney & Co., Wholesale Grocers and Shoes, President United Bank and Building Company, Richmond, Va.)
A. S. BURD, President Metropolitan Building and Loan Association; Director Merchants' National Bank, Richmond, Va.
CLAY DREWRY, President Dry Goods and Notions, Director Security Bank of Richmond, Richmond, Va.
GEO. A. SCHMIDT, (Schmidt Bros., Bankers, Newport News, Va.)
C. W. TANNER, (C. W. Tanner & Co., Varietal Manufacturers, Oil, &c., Director Security Bank of Richmond; President Mutual Guarantee Building and Loan Association, Richmond, Va.)
M. B. CROWELL, General Agent Dominion S. S. Company; Director First National Bank, Newport News, Va.
S. G. WALLACE, Cashier Citizens Bank of Richmond, Richmond, Va.

Newport News as a Location.

There is probably no better location in the United States for a cotton mill than Newport News. The population of the town is about 10,000, while at Hampton and surrounding places there are about 10,000 more, thus furnishing an abundant supply of good operatives. Newport News is one of the largest coal shipping points in the United States, the best steam coal can be had at a minimum cost. West Virginia coal is shipped to Newport News by rail at a cost of \$2.00 a ton, which is paid by many of the most successful mills in North Carolina. Its location furnishes abundant transportation facilities by which to draw cotton by water from all southern ports, as well as for shipment of the finished product to any part of the world.

An Opportunity for Small Investors.

Heretofore small investors have not generally been able to share in the large profits made by cotton mills; but now they can. The Newport News Cotton Manufacturing Co. is organized on the cooperative plan, with an authorized capital of \$500,000; per value of the shares \$100, payable \$25 per share at the time of subscription, and \$25 per share monthly until paid.

Opinions of Leading Financial Men on Cotton Milling in the South.

W. S. Witham, of Atlanta, who is president of twelve banks in Georgia and Alabama: "The average net earnings of several cotton mills I am acquainted with will run to about 15 per cent. net profit. I know of one which earned 60 per cent. net profit. We advance money on cotton mill stock, cotton goods, and other securities, and we are not at all overdone. I know of a month can become a stockholder in a cotton mill. As funds accumulate under this system of monthly payments, the contracts for the buildings and machinery can be let, without waiting until the final installment is paid. The South has always been an extraordinary paying industry."

W. C. and L. B. Bankers, of Atlanta: "The capital stock of our mills aggregates \$1,000,000. Our pay roll aggregates \$2,000,000, and about \$100,000 are paid out to stockholders. We have a surplus for expansion of \$1,000,000. We are in a position to pay dividends of 10 per cent. in 1895, 10 per cent. in 1896, 10 per cent. in 1897, 10 per cent. in 1898, 10 per cent. in 1899, 10 per cent. in 1900, 10 per cent. in 1901, 10 per cent. in 1902, 10 per cent. in 1903, 10 per cent. in 1904, 10 per cent. in 1905, 10 per cent. in 1906, 10 per cent. in 1907, 10 per cent. in 1908, 10 per cent. in 1909, 10 per cent. in 1910, 10 per cent. in 1911, 10 per cent. in 1912, 10 per cent. in 1913, 10 per cent. in 1914, 10 per cent. in 1915, 10 per cent. in 1916, 10 per cent. in 1917, 10 per cent. in 1918, 10 per cent. in 1919, 10 per cent. in 1920, 10 per cent. in 1921, 10 per cent. in 1922, 10 per cent. in 1923, 10 per cent. in 1924, 10 per cent. in 1925, 10 per cent. in 1926, 10 per cent. in 1927, 10 per cent. in 1928, 10 per cent. in 1929, 10 per cent. in 1930, 10 per cent. in 1931, 10 per cent. in 1932, 10 per cent. in 1933, 10 per cent. in 1934, 10 per cent. in 1935, 10 per cent. in 1936, 10 per cent. in 1937, 10 per cent. in 1938, 10 per cent. in 1939, 10 per cent. in 1940, 10 per cent. in 1941, 10 per cent. in 1942, 10 per cent. in 1943, 10 per cent. in 1944, 10 per cent. in 1945, 10 per cent. in 1946, 10 per cent. in 1947, 10 per cent. in 1948, 10 per cent. in 1949, 10 per cent. in 1950, 10 per cent. in 1951, 10 per cent. in 1952, 10 per cent. in 1953, 10 per cent. in 1954, 10 per cent. in 1955, 10 per cent. in 1956, 10 per cent. in 1957, 10 per cent. in 1958, 10 per cent. in 1959, 10 per cent. in 1960, 10 per cent. in 1961, 10 per cent. in 1962, 10 per cent. in 1963, 10 per cent. in 1964, 10 per cent. in 1965, 10 per cent. in 1966, 10 per cent. in 1967, 10 per cent. in 1968, 10 per cent. in 1969, 10 per cent. in 1970, 10 per cent. in 1971, 10 per cent. in 1972, 10 per cent. in 1973, 10 per cent. in 1974, 10 per cent. in 1975, 10 per cent. in 1976, 10 per cent. in 1977, 10 per cent. in 1978, 10 per cent. in 1979, 10 per cent. in 1980, 10 per cent. in 1981, 10 per cent. in 1982, 10 per cent. in 1983, 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